

AVIVA INVESTORS

Société d'Investissement à Capital Variable (SICAV)
Registered office: 2, rue du Fort Bourbon, L-1249 Luxembourg
R.C.S. Luxembourg B 32 640
(the "Fund")

NOTICE OF DIVIDENDS PAYMENT

The Board of Directors of the Fund (the "Board") has approved the payment of the monthly dividends for some sub-funds' share classes on 25th January 2016.

About the above you were advised by means of the notice of dividends payment published on the Aviva Investors websites (the "Notice") on the same date.

As a consequence of the liquidation of the Sub-Fund Aviva Investors - Asian High Yield Bond Fund and of the modification of the distribution amount per share regarding to the Sub-Fund Aviva Investors – Multi-Strategy Target Income Fund the Board has approved the payment of the monthly dividends with the monthly distribution amount as outlined in the updated table below:

Name	Class	Class ccy	ISIN	Distribution Amount per share
Emerging Markets Bond Fund	Bm	USD	LU0206569211	0.052321
Emerging Markets Bond Fund	Bm Hedge	EUR	LU0726752743	0.049170
Emerging Markets Local Currency Bond Fund	Bm	EUR	LU0274935138	0.035000
Emerging Markets Local Currency Bond Fund	Bm USD	USD	LU0459039664	0.030000
European Real Estate Securities Fund	Bm	EUR	LU1288041707	0.033000
European Real Estate Securities Fund	Bm Hedge	USD	LU1277592439	0.033000
Global Convertibles Fund	Bm	USD	LU0401378400	0.016700
Global High Yield Bond Fund	Am	USD	LU0752094010	0.054160
Global High Yield Bond Fund	Bm	USD	LU0562505817	0.053486
Global High Yield Bond Fund	Am Hedge	GBP	LU0397833129	0.078384
Global High Yield Bond Fund	Am Hedge	SGD	LU0520002972	0.057264
Global Aggregate Bond Fund	Bm	EUR	LU0432678927	0.025000
Global Aggregate Bond Fund	Bm USD	USD	LU0562507193	0.025000
Multi-Strategy Target Income Fund	Am	EUR	LU1265342136	0.034000
Multi-Strategy Target Income Fund	Im	EUR	LU1265342565	0.340000
Multi-Strategy Target Income Fund	Km	EUR	LU1265342649	3.400000
Multi-Strategy Target Income Fund	Zm	EUR	LU1265342995	3.400000
Multi-Strategy Target Income Fund	Im Hedge	GBP	LU1265342482	0.420000
Multi-Strategy Target Income Fund	Im Hedge	USD	LU1301384977	0.360000

For the safe of clarity, this table cancels and replaces the table included in the initial Notice.
The payment schedule remains unchanged.

Luxembourg, 9th May 2016

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS AVIVA INVESTORS


Mark Flaherty
Director